



# Compliance Procedure V5



02.09.2022

COMPLIANCE SERVICES

DATA SERVICES

INTERMEDIARY SERVICES

RISK SERVICES

*Empowering the Financial Services Industry.*

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## 1. Introduction

The purpose of this document is to identify, capture and provide a clear definition of the Astute compliance processes. It also prescribes actions to be taken for different compliance audits that are conducted, namely:

- Daily audits
- Mid-month audits
- Monthly audits
- Third party audits
- Increased volumes audits
- Discretionary audits

This procedure document also fulfills the purpose of providing Astute's internal and external stakeholders with a general overview of the Astute compliance procedure.

## 2. Company Overview

Astute Financial Services Exchange is an electronic information exchange company, enhancing the movement and integration of data in the financial services industry. Astute FSE was launched in 2000 as a collaborative effort between the major Life Insurers in South Africa. We provide intermediaries with a single point-of-entry to client's investment and insurance portfolio data.

We are trusted by more than 20,000 intermediaries and we are fully integrated into the business systems and processes of many Life Insurers in South Africa, with more than 150 integration points. This allows us to keep in line with our strategic objective of providing a Single View of the client. Our service offering includes integrations into regulatory offices and government departments to detect and prevent fraud, as well as assist our clients in complying with legislative requirements.

Astute Accreditations and Certifications:

Astute has the following certifications and Gold partner accreditations:

- Microsoft Gold Partner
- ISO 27001 Certification

## 3. Definitions

- 2.1. **Daily Audit** - compliance check that runs daily to check for a system user that individually does over 70 successful transactions in a period space of 12 hours.
- 2.2. **Mid-Month Audit** - compliance check that runs daily to check for a system user that individually does over 70 successful transactions in the period space of a calendar month. This audit will automatically be run on the 1st Monday of each new calendar month as well as the 14th day of each new calendar month.
- 2.3. **Random Monthly Audit** - compliance check that runs monthly to check for all Astute system users who have received successful transactions within the last 30 calendar days. A selection of 8% of the Astute

system users within SA Corporate Companies as well as Independent Companies and 10% of Astute system users within Namibia is included in this audit. One transaction per selected Astute system user to be audited. If only one transaction has been performed, that transaction will be included in auditing.

- 2.4. **Random Digital Consent Audit** - compliance audit carried out on adhoc basis that checks for the effectiveness and validity of consent provided through digitals channels
- 2.5. **Audit Process** - the procedure where the required consent documentation is requested by the compliance officer from the system user.
- 2.6. **Third Party Audit** - external request from a data subject to audit an Astute system user that has requested data pertaining to the data subject via the Astute system. The audit is triggered by a notification sent to the broker on record. The data subject should complete the “for the individual” report at the following Astute link (<https://www.astutefse.com/online/CCP/Individual/>). The information shared via the link to the data subject will identify the Astute system user information. Should the data subject not know the Astute system user, a case will be logged with Astute Support. The case will be escalated to the Astute Compliance officer for further investigation.
- 2.7. **Discretionary Audits** – Astute reserves the right, at its discretion to audit an Astute system user.
- 2.8. **Six Months Rule** - rule identifies a system user that was audited six months prior to the current date of all types of audits. This user is excluded from the data set from which an 8% sample is extracted.
- 2.9. **Astute** - Astute Financial Services Exchange (“Astute”) and all its subsidiaries and associated companies.
- 2.10. **Operator** - the Service Provider who processes the Personal Information of the Data Subject without coming under the direct authority of the Data Subject, but on an instruction of the Client.
- 2.11. **Three months suspension rule** – minimum suspension period prescribed by the Astute Compliance committee
- 2.12. **Compliance Officer** - the person responsible for compliance in Astute or compliance within stakeholder departments.
- 2.13. **Data Subject** - shall have the meaning ascribed to it in the POPI Act and shall refer to the person to whom Personal Information relates.
- 2.14. **Content Provider** - any supplier of financial products as defined in FAIS and for purposes of this process with whom the Service Provider has or may enter into an agreement similar in all material respects to this process.
- 2.15. **Astute System User** - Broker; Advisor; Trustees; Underwriter; Technical Resources; Reinsurers; Claims; Executors; Curators and Administrators of Deceased Estates. All queries/cases from the Astute System User are to be logged by Astute Support then escalated to the compliance department with a case number.
- 2.16. **Transgressor** - Astute System User who does not have a valid Authorisation.
- 2.17. **Responsible Party** - public or private body or any other person which alone or in conjunction with others determines the purpose of and means for processing Personal Information for purposes of the Services.
- 2.18. **Consent** - any voluntary, specific and informed expression of will in terms of which permission is given for the processing of personal information as described in the POPI Act no4 2013

## 4. Roles and Responsibilities

### 4.1. Astute Compliance Officer

- Carries out the function that identifies; assesses; advises on; monitors and reports on regulatory compliance risk
- Oversees issues relating to general compliance and executes all compliance monitoring for carrying out disciplinary investigations and making appropriate determinations.
- Escalation for all investigated cases.
- Daily Audit check, completions, and escalations.
- Relays relevant and appropriate information to the Astute Compliance Committee.

### 4.2. Astute Compliance Committee

- Is constituted by nominated representative of each of the Content Providers, or an individual invited to form part of the Committee.
- Assist in and provide input into disciplinary investigations and making appropriate determinations.
- Governed by the Astute Compliance Terms of Reference.
- Makes decisions on cases and issues raised by the Astute Compliance Officer or other Committee members.

### 4.3. Intermediary Compliance Officer

- Carry out the function that identifies; assesses; advises on; monitors and reports on regulatory compliance risk.
- Oversee issues relating to compliance and execute all compliance monitoring for carrying out disciplinary investigations and making appropriate determinations
- Shall investigate and agree on a course of action with the System User for each breached case based on engagement with the Data Subject whose information was unlawfully breached taking into account the rights of such clients in terms of protection of personal information. Provide feedback to the Astute Compliance Officer within seven working days, of the escalation notification
- In the absence of the Compliance Officer the system user is responsible for the responsibilities of the Compliance Officer as set out in this paragraph. This is with reference to Section 17 (5) of FAIS act

### 4.4. Astute System Users

- Regulated by FAIS, which stipulates that Personal Information relating to a Data Subject in respect of financial products must be verified before changes and/or recommendations are made to the aforementioned financial products.
- Be in possession of a valid client authorisation for each instance of doing an Astute Consolidated Client

Portfolio online download.

#### 4.5. Astute Support

- Service where queries and issues are logged, tracked and possibly resolved.

### 5. Related Regulations

**Law** - common law and any applicable constitution, statute, by-law, proclamation, regulation, rule, notice, treaty, directive, code of practice, charter, judgement or order having force of law may be applicable in the countries of registration, formation or operation of the parties, and any interpretation of any of them by any court or forum of law and include in particular:

- Unit Trusts Control Act No. 54 of 1981
- Stock Exchange Control Act No. 1 of 1985
- Collective Investment Scheme Control Act No. 45 of 2002
- Securities Services Act No. 36 of 2004
- Financial Advisory and Intermediary Services Act No. 37 of 2002
- Long-Term Insurance Act No. 52 of 1998
- Protection of Personal Information Act No. 4 of 2013

### 6. Related Astute Agreements and Documents

- Astute Intermediary Agreement
- Content Provision Agreement
- Compliance Committee Code of Conduct
- Astute Compliance Committee Terms of Reference
- Astute Client Consent/Authorisation

### 7. Stakeholders

- Financial intermediaries
- Content Provider Compliance Officers
- Financial Services Conduct Authority (FSCA)
- Data subjects

- Financial Intermediary Assistants
- Content Providers
- Financial Needs Analysis Software Application Providers (FNAs)
- Reinsurers
- South African Police Services (SAPS)
- Claims departments
- Administrators of deceased estates
- Curators
- Trustees
- Underwriters
- Forensics Teams
- Technical Resources, Test Accounts
- Astute Staff
- Content Provider Staff

## 8. Authorisation

The formats listed below are acceptable forms of consenting and are reviewed and approved by the Astute Compliance Department:

- Scanned manual document
- Voice Consent
- Digital Consent

## 9. Astute Audit Types

### 9.1. Daily Audit

- Audit is executed each day of the year, including weekends and public holidays.
- Include all Astute system users i.e. Test users and Astute employees.
- All Astute system users (including their assistants) who have received more than the threshold of 70 successful transactions and where the data subject is not found in the previous day.
- Two transactions are randomly selected for the audit. The Astute system user may be selected every day if he/she meets the above selection criteria.

- The six-month rule does not apply.
- Automated system generated email is sent to the Astute system user that has met the set-out criteria and to the Compliance Officer at 08:00 AM each morning (see annexure C6).
- The mail includes the details of each transaction that was selected, including the Data Subject, Astute system user and assistant details.
- Further detail included in the email: the username, initials, and surname of the Astute system user who submitted the request.
- The user is given a maximum of 7 days to send in proof of consent as requested in the letter.
- A report is generated on Astute Online – Specifying the details of each transaction that was selected for the daily audit.

## 9.2. Mid-Month Audit

- The audit is performed on the 15th day of each new month, excluding the month of January.
- Include all Astute system users i.e. Test users and Astute employees.
- The six months rule does not apply.
- Select 5 (Five) transactions of Astute system users who have received 70+ successful Data Subject's portfolio (also via their assistants) within the last 30 days from one or more CP's for any of the product sectors i.e. Life & Risk, Linked Investment and Unit Trust.
- Automated system generated email is sent to the Astute system user that has met the set-out criteria and to the Compliance Officer at 08:00 AM (see annexure C7).
- A report is generated on Astute Online – Specifying the details of each transaction that was selected for the daily audit.

## 9.3. Third Party Audit

- "For the Individual" report is available to the Data Subject on Astute Online to request downloaded information detail - [www.astutefse.com/online/Common/Individual/](http://www.astutefse.com/online/Common/Individual/)
- If the Data Subject queries the Intermediary who requested and accessed their portfolio, the Data Subject must lodge a formal request/complaint to Astute Compliance to confirm client consent from the requesting Intermediary.
- The Astute Compliance Officer will send an email to the data subject explaining the process of the investigation.

## 9.4. Monthly Audit

- The audit is performed on the 1st Monday of each new month, excluding the month of December.
- Include all Astute system users i.e. Test users and Astute employees.
- The six-monthly rule applies.



- One transaction is randomly selected to be audited.
- Automated system generated email is sent to the Astute system user and to the Compliance Officer at 08:00 AM (See Annexure C8).
- The mail includes the details of each transaction that was selected, including the Data Subject, Astute system user and assistant details.
- Further detail included in the email: the username, initials, and surname of the Astute system user who submitted the request.
- The user is given a maximum of 7 days to send in proof of consent as requested in the letter.

A report is generated on Astute Online – Specifying the details of each transaction that was selected for the monthly audit.

### 9.5. Random Increased Volumes

- Audit is executed every three months or at an ad hoc basis
- A sample of 3% of the transactions are randomly selected for the audit.
- The six-month rule does not apply.
- Email is sent to the Astute system user
- The mail includes the details of transactions selected
- Further detail included in the email: the username, initials, and surname of the Astute system user who submitted the request.

### 9.6. Discretionary Audits:

- The audit is performed at the discretion of the Compliance Officer, as and when there is a need or a potential risk.
- Include all Astute system users i.e. Test users and Astute employees.
- The six-monthly rule does not apply.
- A number of transactions are audited based on transactions performed.
- The mail includes the details of each transaction that was selected, including the Data Subject, Astute system user and assistant details.
- Further detail included in the email: the username, initials, and surname of the Astute system user who submitted the request.
- The user is given a maximum of 7 days to send in proof of consent as requested in the letter.

## 10. Received Authorisations

- Authorisations received from Astute System Users are checked by the Compliance Officer: initials; surname; validity date and if the authorisations meet the prescribed Astute standards of authorisations.

(Annexure “C2” ; Annexure “C3” Annexure “C4”; Annexure “C5”; Annexure “C10”)

- Confirmed authorisations will be communicated back to the Astute System user via email receipt by the Compliance Officer.
- Third Party authorisation is confirmed by the data subject only.

## 11. Procedure in the case where client authorisation cannot be provided

### Follow Up Reminders

- Reminder email are to be sent to the System User if the response is not received in two days working days:
  - the first reminder is sent at the 48 hours response time
  - A second reminder is sent at 36 hours response time
  - A third reminder is sent at 24 hours response time

A revoking letter is sent at 12 hours response time (Annexure C9)

Followed by locking of the user profile and locking the group pending further investigation (IF THE TRANSGRESSOR IS THE ONLY ASTUTE SYSTEM USER IN THAT GROUP)

## 12. Escalation, Investigation and Remedy

- In the case where a client authorization cannot be obtained, due to it being missing; was never obtained or issues with the authorisation. The following will take place:
  - The Astute Compliance officer is to notify the Intermediary Compliance Officer of any breach as soon as possible and shall include copies of the compliance records of the performed investigation. The Intermediary Compliance Officer is to carry out the roles and responsibilities as set out in section 3 of this Compliance Procedure. In the absence of the Intermediary Compliance Officer, the System User is responsible for actioning the responsibilities of the Intermediary Compliance Officer as set out in section 3.3 of this document.
  - The Astute Compliance Officer is to consider the below circumstance prior to proposing the three months suspension (the three months minimum suspension period was set by the Astute Compliance Committee) to the Intermediary Compliance Officer and the Astute System user (transgressor):
    - a) First time transgressor
    - b) Did not amend the consent or try in any form to interfere with the investigation
    - c) The nature and seriousness of the transgression

If the above has been satisfied and all the parties agree to the remedy of a three months suspension period. The suspension period will be calculated from the date the final decision is made.

In the presence of the above A and B circumstances or should one of the parties not agree with the minimum three months suspension period proposed; the party that is in dispute of the motion is to request the matter to be taken to the Astute Compliance Committee in writing. The matter will form part of the agenda items to be discussed at the Compliance Committee meeting. The Compliance Committee shall carry out its investigation

and return with a decision within 30 days from notification of the complaint;

If the compliance committee, by way of majority vote, agree that the breach of warranty, as stated in the Intermediary Agreement by the System User is of such a nature to warrant action against the System User, then the Committee shall take any action that it feels appropriate which may include permanent suspension from the Astute System and or any other action that the Committee so decides.

- The transgressor report must be uploaded on SharePoint:  
<https://astutefseza.sharepoint.com/Astute%20Sharepoint/Governance/Compliance/Forms/AllItems.aspx?viewpath=%2FAstute%20Sharepoint%2FGovernance%2FCompliance%2FForms%2FAllItems%2Easpx&id=%2FAstute%20Sharepoint%2FGovernance%2FCompliance%2FAstute%20Random%20Monthly%20Audits>

### 13. List of Annexures

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ANNEXURE “C2” – MANUAL CONSENT TO OBTAIN INFORMATION

ANNEXURE “C3”- CONSENT FOR VOICE RECORDINGS

ANNEXURE “C4” - CONSENT FOR DIGITAL SIGNATURES

ANNEXURE “C5” – CONSENT FOR SPECIAL CATEGORY ASTUTE SYSTEM USERS

ANNEXURE “C6” – DAILY AUDIT TEMPLATE

ANNEXURE “C7” – MID MONTH AUDIT TEMPLATE

ANNEXURE “C8” – MONTHLY RANDOM AUDIT TEMPLATE

ANNEXURE “C9” – REVOKING LETTER TEMPLATE

ANNEXURE “C10”- CONSENT TO OBTAIN INFORMATION REGARDING UNCLAIMED BENEFITS

ANNEXURE “C11” – ASTUTE CONSENT LEDGER SERVICES – IMPLIED CONSENT

### 14. Policy and Administration

Contact details of the person responsible for this policy: Michelle Taylor, Executive: Group Risk and Compliance

Tel: +27 11 214 0900

E-mail: mtaylor@astutefse.com

## ANNEXURE “C1” Destruction and/or Return of Information and/or Intellectual Property

In the event of termination of the Services as contemplated in the Intermediary Agreement, the Parties shall comply with the requirements as contemplated in this Annexure, in respect of the destruction and/or return of the Information and/or Intellectual Property.

### 1. RETURN AND/OR DESTRUCTION OF INFORMATION AND/OR INTELLECTUAL PROPERTY

Each Party undertakes within 14 (Fourteen) days of termination of the Agreement or as soon as reasonably thereafter, to securely return the Information and/or Intellectual Property belonging to the other Party, and/or upon the written request of the other Party destroy, un-install and/or remove all copies of the aforementioned in its possession and/or control and shall notify the other Party that the same has been completed.

### 2. TERMINATION OF ACCESS TO SERVICES

The Service Provider shall within 14 (Fourteen) days of termination of this Agreement or as soon as reasonably thereafter, terminate any access to any website and/or the Services and shall delete the Information including Information relating to the employees of any Content Provider or FSP or intermediary, which was obtained through the rendering of the Services.

### 3. AUDIT TRAILS

The Service Provider will retain an audit trail history for purposes of record keeping as may be required in terms of the Law and/or for performing a due diligence investigation.

## ANNEXURE “C2” Consent to Obtain Information

I, \_\_\_\_\_ (full names), with the following Identity Number \_\_\_\_\_, in my personal capacity or, where applicable, in a representative capacity for and on behalf

of \_\_\_\_\_ with the following Identity number \_\_\_\_\_ (state if not applicable), acknowledge the following:

- Sound and proper financial advice can only be provided with full disclosure of relevant information relating to appropriate personal, including private information for the purposes of determining and advising on my/our financial situation and financial product experience and objectives, in the process of acquiring, servicing or maintaining any financial products, including but not limited to any information relating to or interest in any long-term insurance, unit trust or any other financial products or services, with any long-term insurer, unit trust manager or other financial institution;

My/our interests shall be best served if that information is made available to authorized financial service providers with a legitimate interest in receiving such information for those purposes.

I/we accordingly confirm, for the purposes of providing the said sound and proper financial advice to me/us, that full permission and authority is granted to:

\_\_\_\_\_ (Name of Authorised Astute System User) of

\_\_\_\_\_ (Name of Intermediary), to obtain any and all such information via The Financial Services Exchange (Pty) Ltd, trading as Astute, or any other institution providing a mechanism for the transmission of such information.

I/We herewith give consent for the long-term insurer, unit trust manager or other financial institution processing such information to release such information to the said Authorised User via the Service Provider, and I/We confirm that such Authorised User shall be acting on my/our behalf or in my/our interests and I/we waive any right to privacy only for the purposes as stated above.

I/We further acknowledge that this consent to obtain information on my behalf will remain effective and valid for a period of 12 months from date of signature below.

This done and signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

\_\_\_\_\_  
Signature of Data Subject/Legal Guardian

## ANNEXURE “C3” Consent for Voice Recordings

### Compliance Requirement

The following conditions must be adhered to prior to Approval of Voice Recording as Consent. Below are a list of requirements and the process to Verify and Audit on this form of Consent.

#### The process to follow would be:

1. The technology medium must be such that the calls cannot be tampered with.
2. The backup system must be such that the voice recording is stored and remain accessible for 5 years after termination of the Data Subject relationship to enable any queries to be answered.
3. The backup must allow the voice recording to be easily retrievable in a format that can be played back and clearly heard for Astute audit purposes.
5. The Data Subject needs to accept that the call is being recorded.
6. The voice recording must clearly identify the Data Subject as well as the advisor to whom the consent is given to obtain the Data Subjects policy information.
7. The Data Subject needs to be identified by supplying: Initials, Full names, Surname and ID number
8. A Data Subject Consent Form needs to be read out to the Data Subject, and they need to accept the Consent by either a "Yes" or "No"
9. The Companies Name and FSP License number should also be read out in the above-mentioned process.
10. The consent that is read out must identify Astute as the mechanism through which the information is obtained. The Astute Consent form can be used as a script.
11. A system description of the process (about 2 pages) that will be used should be presented to the Astute Compliance Department for approval.
12. A sample of the voice recording together with the script that will be used must also be supplied to the Astute Compliance Department.
13. Relevant proof or documentation indicating that the voice recording database/system is tamperproof or accessed controlled.

## ANNEXURE “C4” Consent for Digital Signatures

The following conditions should be adhered to prior to implementation of Digital Consent as an approved consent process.

1. A reputable vendor is to be utilised and must show that they are compliant with the rules that regulate electronic signatures for any given transaction under South African law. These include the South African Common Law and The Electronic Communications and Transactions (ECT) Act, as well as relevant legislation and authentication of specific transaction types utilised for the consent process.

Audit Trails are kept, and the transactions are:

a. Traceable

A form of signature, certificate, system authentication and document history are automatically generated. The certificate records the time, login user ID, IP address, document serial number, or barcode for document owners and recipients. Or a similar process

b. Accountability

An audit trail should be kept for every access, update, or disclosure of the document, or any part of it. This includes information about when and where the document was accessed, updated or disclosed, and the identity of the user or system performing the task.

c. Document Storage

2. Signed consent forms need to be accessible and available on request. Historical data and archiving of digital consent approvals must be stored for at least 5 years as per the normal requirements.
3. Provide Astute with the assurance of Secure Signing process.
4. Provide Astute with the authentication process followed.
5. Where entities outside of SA are utilised assurance should be provided that all relevant legislation has been considered. The technology medium must be such that the consents cannot be tampered with.
6. A system description of the digital consent process, security etc. should be presented to the Astute Compliance Department for approval.
7. The audit trail/digitally signed document must be easily retrievable and presented upon audit requests.
8. The Data Subject needs to be identified by supplying: Initials, Full names, Surname and ID number.
9. The Data Subject Consent form utilised in the electronic process must comply with the approved consent letter in Annexure "C2"
10. A sample of the audit trail, as well as the digitally signed document, must be supplied to the Astute Compliance Department.

## ANNEXURE “C5” Consent for Special Category Astute System Users

Special Category users are users utilizing the CCP service for specifically approved purposes, such as underwriting, risk assessment excluding intermediaries bound to the Intermediary Agreement. To ensure access control, security and compliance to the various protection of personal information act, these users are included under the monthly auditing as well as the Mid-Month and daily process set out in this document.

### Current Special Category users allowed access to the Astute Service:

- Where the user is a Re-insurer
- Where the user is an underwriter (new business)
- Where the user is a claims assessor
- Where the user is a Technical resource and is required to do post-production "bug fixes"
- Where a technical resource internal or external, needs to investigate causes of a problem
- The legal entity which is not a financial planner or an ordinary user and is acting in the best interests of the person whose information is being requested, or is acting of an order of the court
- Executors of Estates acting in the interests of the estate
- Trustees
- Administrator of deceased estates
- Curators
- SAPS, who are in possession of subpoenas for a person or persons
- Astute Staff / Test Accounts

Special Category User Grouping / Type	Type of Consent Acceptable (all duly signed/approved etc.)
• Reinsurer	• A Data Subject consent (Application form consist of Data Subject consent)
• SAPS	• An Order of the Court
• Claims	• Consent granted at policy application stage
• Technical Resources, Test Accounts & Astute Staff	• Case document
• Executors	• Executorship certificate issued by the Master of the High Court
• Administrator of deceased estates	• Attorney's letter/certificate of Appointment issued by a local magistrate
• Curators	• Curator certificate issued by the Master of the High Court
• Trustees	• A consent signed by the Trustee
• Underwriters	• A Data Subject Consent (Completed Application form consist of Data Subject Consent)



## Deceased Individual policy Requests

Astute System users will be able to request a deceased data subject's policy information provided the below is in place:

- The Astute system user is under a corporate company registered for VOPD system
- Claims department has verified deceased status via VOPD system
- Claims department has verified family lineage through via VOPD system.
- Independent brokers to request Astute support/compliance for the VOPD download at a cost (Still to be confirmed)
- Signed consent by the individual who is family (Lineage confirmed via VOPD system)
- A system user is responsible to only disclose information to individuals who are authorized to receive it.

## ANNEXURE “C6” – Daily Audit Template

### Daily Compliance Audit



Dear LC Maharaj

The Astute Compliance Committee requires additional audits to be performed on users that have acquired policy information on multiple transactions in one day via the Astute CCP system. Please refer to the below transactions that have been audited.

This is in accordance with clause 5 and 6 of the Intermediary Online Agreement.

[https://www.astutefse.com/Online/Content/Documents/Legal/Intermediary\\_Agreement.pdf](https://www.astutefse.com/Online/Content/Documents/Legal/Intermediary_Agreement.pdf)

The details of the transactions are as follows:

**Username:** monell

**Client name:** C Onari

**Birth date:** September 23, 1986

**Reference details:** CCP-2020/03/09-73967

**Username:** monell

**Client name:** R Lamola

**Birth date:** October 25, 1938

**Reference details:** CCP-2020/03/09-73967

You are requested to send the client authorisation for this particular transaction within **72 hrs**. The audit is in line with our compliance procedure.

[https://www.astutefse.com/Online/Content/Documents/Legal/Astute\\_Compliance\\_Procedure\\_January\\_2019.pdf](https://www.astutefse.com/Online/Content/Documents/Legal/Astute_Compliance_Procedure_January_2019.pdf)

Type of Client Consent Acceptable (all duly signed/approved etc).

- Broker/Advisor - Client Consent
- Reinsure - A client consent (Application form consist of client consent)
- SAPS - An order of the court
- Claims - Client Claim
- Technical Resources - Case Document
- Executors - Executorship certificate issued by the Master of the High Court
- Administrator of deceased estates - Attorneys letter/certificate of Appointment issued by the local magistrate
- Curators - Curator, certificate issued by the Master of the High Court
- Trustees - Consent signed by the Trustee
- Underwriters - A client consent (Application form consist of client consent)

This information is to be emailed to [compliance@astutefse.com](mailto:compliance@astutefse.com) or faxed to: **086 683 2335**

Your cooperation and urgent attention to this matter would be appreciated. We thank you for your time in this regard and look forward to being of continued service.

Yours faithfully,  
Astute Compliance  
+2786 127 8883

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## ANNEXURE “C7” Mid-Month Audit Template

Special Compliance Audits
✖ ✖

Dear LC Maharaji

The Astute Compliance Committee requires additional audits to be performed on users that have acquired policy information on multiple transactions in a month via the Astute CCP system. Please refer to the below transactions that have been audited.

This is in accordance with clause 5 and 6 of the Intermediary Online Agreement. [https://www.astutefse.com/Online/Content/Documents/Legal/Intermediary\\_Agreement.pdf](https://www.astutefse.com/Online/Content/Documents/Legal/Intermediary_Agreement.pdf)

The details of the transactions are as follows:

**Username:** monell  
**Client name:** C-Onari  
**Birth date:** September-23,-1986  
**Reference details:** CCP-2020/03/09-73967

**Username:** monell  
**Client name:** R-Lamola  
**Birth date:** October-25,-1938  
**Reference details:** CCP-2020/03/09-73967

**Username:** monell  
**Client name:** G-Ronala  
**Birth date:** January-04,-1934  
**Reference details:** CCP-2020/03/09-73967

You are requested to send the client authorisation for this particular transaction within **72 hrs**. The audit is in line with our compliance procedure. [https://www.astutefse.com/Online/Content/Documents/Legal/Astute\\_Compliance\\_Procedure\\_January\\_2019.pdf](https://www.astutefse.com/Online/Content/Documents/Legal/Astute_Compliance_Procedure_January_2019.pdf)

Type of Client Consent: Acceptable (all duly signed/approved etc)

- → Broker/Advisor – Client Consent
- → Reinsure – A client consent (Application form consist of client consent)
- → SAPS – An order of the court
- → Claims – Client Claim
- → Technical Resources – Case Document
- → Executors – Executorship certificate issued by the Master of the High Court
- → Administrator of deceased estates – Attorneys letter/certificate of Appointment issued by the local magistrate
- → Curators – Curator, certificate issued by the Master of the High Court
- → Trustees – Consent signed by the Trustee
- → Underwriters – A client consent (Application form consist of client consent)

This information is to be emailed to [compliance@astutefse.com](mailto:compliance@astutefse.com) or faxed to: 086-683-2335

Your cooperation and urgent attention to this matter would be appreciated. We thank you for your time in this regard and look forward to being of continued service.

Yours faithfully,  
Astute Compliance  
+2786-127-8883

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## ANNEXURE “C8” – Monthly Audit Template

✕ ✕
✕ ✕
✕ ✕

Dear Thandi Soyizwaphi

The Astute Compliance Committee requires random audits to be performed on users that have acquired policy information via the Astute CCP system. Please refer to the below transaction that has been audited. This is in accordance with clause 5 and 6 of the Intermediary Online Agreement. [https://www.astutefse.com/Online/Content/Documents/Legal/Intermediary\\_Agreement.pdf](https://www.astutefse.com/Online/Content/Documents/Legal/Intermediary_Agreement.pdf)

The details of the transaction are as follows:

**Username:** SNLD546S  
**Client name:** Magdi MN  
**Birth date:** 5/31/1956  
**Transaction date:** 2/4/2020

You are requested to send the client authorisation for this particular transaction within **72 hrs**. The audit is in line with our compliance procedure. [https://www.astutefse.com/Online/Content/Documents/Legal/Astute\\_Compliance\\_Procedure\\_January\\_2019.pdf](https://www.astutefse.com/Online/Content/Documents/Legal/Astute_Compliance_Procedure_January_2019.pdf)

Type of Client Consent Acceptable (all duly signed/approved etc):

- → Broker/Advisor – Client Consent
- → Reinsure – A client consent (Application form consist of client consent)
- → SAPS – An order of the court
- → Claims – Client Claim
- → Technical Resources – Case Document
- → Executors – Executorship certificate issued by the Master of the High Court
- → Administrator of deceased estates – Attorneys letter/certificate of Appointment issued by the local magistrate
- → Curators – Curator, certificate issued by the Master of the High Court
- → Trustees – Consent signed by the Trustee
- → Underwriters – A client consent (Application form consist of client consent)

This information is to be emailed to [compliance@astutefse.com](mailto:compliance@astutefse.com) or faxed to: 086-683-2335

Your cooperation and urgent attention to this matter would be appreciated. We thank you for your time in this regard and look forward to being of continued service.

Thank you  
 The Astute Compliance Officer

0861278883

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## ANNEXURE “C9” – Revoking Letter Template

Revoking Notice
✕

Dear J-Morris

Your Astute online access has been cancelled due to failure to comply with the Compliance audit. On the 2 February 2021 you were notified that one of your Astute online transactions was selected as part of our compliance audit. This is in accordance with clause 5 and 6 of the Intermediary Agreement. [https://www.astutefse.com/online/Content/Documents/Legal/Intermediary\\_Agreement.pdf](https://www.astutefse.com/online/Content/Documents/Legal/Intermediary_Agreement.pdf)

Reminders were sent requesting authorisation for the following transaction:


Username: John3488  
 Client name: Potgieter BH  
 Birth date: 6/12/1951  
 Transaction date: 2/4/2020

Service Provider is entitled to immediately terminate the Service where any reason to question the Consent of a Data Subject; or has the reason to question the good faith of the Client, the authorized User or any person acting for and/or on behalf of the Client; or has any reason to believe that the person does not comply with the definition of a Financial Services Provider

The Astute compliance officer shall refer the matter to the Client's Compliance Officer for further investigation. The Data Subject will be informed of the breach and the An Astute Compliance Committee will be informed. You will be notified of the outcome of the investigation in 7 working days.

Should you require more information please email [compliance@astutefse.com](mailto:compliance@astutefse.com) or call 0861 27 888 3

Regards  
 Astute Compliance Officer



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**ANNEXURE “C10” – CONSENT TO OBTAIN INFORMATION REGARDING UNCLAIMED BENEFITS**

I, \_\_\_\_\_ (full names), with the following Identity Number \_\_\_\_\_, in my personal capacity or, where applicable, in a representative capacity for and on behalf

of \_\_\_\_\_, with the following Identity Number \_\_\_\_\_ (state if not applicable), acknowledge and agree to the following:

- That I am requesting data concerning the deceased individual with ID number \_\_\_\_\_ and can confirm that I am related to the Deceased. The purpose for the data request is within the ambit of the policy beneficiary benefit. Sound and proper financial advice can only be provided with full disclosure of relevant information relating to appropriate personal, including private information for the purposes of determining and advising on my/our financial situation;
- I understand that no data will be made available or released to me should the data that is requested not confirm me as a stipulated beneficiary on the policy.

My/our interests shall be best served if that information is made available to authorized financial service providers with a legitimate interest in receiving such information for those purposes.

I/we accordingly confirm, for the purposes of providing the said sound and proper financial advice to me/us, that full permission and authority is granted to:

\_\_\_\_\_ (Name of Authorised Astute System User) of \_\_\_\_\_ (Name of Intermediary), to obtain any and all such information via The Financial Services Exchange (Pty) Ltd, trading as Astute, or any other institution providing a mechanism for the transmission of such information.

I/We herewith give consent for the long-term insurer, unit trust manager or other financial institution processing such information to release such information to the said Authorised User via the Service Provider, and I/We confirm that such Authorised User shall be acting on my/our behalf or in my/our interests and I/we waive any right to privacy only for the purposes as stated above.

I/We further acknowledge that this consent to obtain information on my behalf will remain effective and valid for its intended purpose of identifying unclaimed benefits from date of signature below.

This done and signed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

\_\_\_\_\_  
Signature of Data Subject/Legal Guardian

## ANNEXURE “C11” – ASTUTE CONSENT LEDGER SERVICES: IMPLIED CONSENT

### Introduction

The Consent Service provides, both internally and externally, an industry wide and recognized ledger platform to store and retrieve client’s consent for different product categories.

The system allows a participant to upload their client’s consent into the ledger in bulk or single requests. Currently the system allows for participants with implicit consent to store (upload) and retrieve (query) their client consent.

The Consent Ledger is an Astute hosted central ledger for consent. Details of both existing and expired consent on a data subject will be stored in the Ledger.

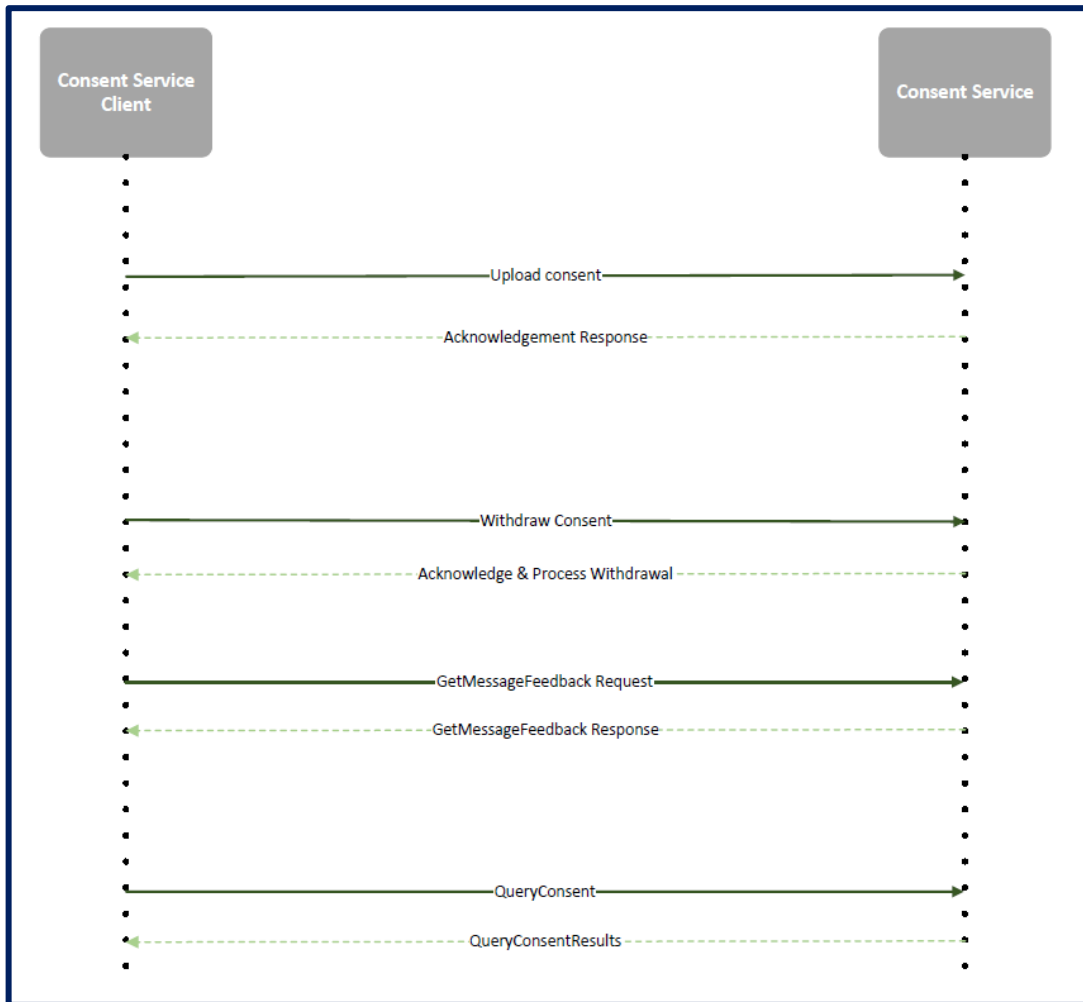
### Who is a Data Subject?

Any individual person who can be identified, directly or indirectly, via an identifier such as a name, an ID number, location data, or via factors specific to the person’s physical, physiological, genetic, mental, economic, cultural, or social identity

### Information below will be returned to the subscriber

Fields Returned	Data
Consent Requester Code	xxxx
FSP Number	xxxx
Category	<ol style="list-style-type: none"> <li>1. Financial and Credit Health (Credit Check, Financial Check)</li> <li>2. Financial Needs Analysis (Life &amp; Risk, Medical, Investment, etc)</li> <li>3. Risk Management (UW, Claims, Criminal)</li> <li>4. Statistical Purposes</li> <li>5. Marketing</li> <li>6. Comprehensive</li> </ol>
Consent Type	Implicit Explicit
ID Type	<ol style="list-style-type: none"> <li>1. SA ID Number</li> <li>2. Passport Number</li> <li>3. Other</li> </ol>
DSID Number	xxxxxxxxxxxxxxxx
Date Consent Approved	YYYY-MM-DD HH:SS
Is Consent Withdrawn	Yes or No / True or False
Date Consent Withdrawn	YYYY-MM-DD HH:SS (if Is Consent Withdrawn = Y)
Authentication Method	<ol style="list-style-type: none"> <li>1. Two-factor authentication</li> <li>2. Token authentication</li> <li>3. Biometric authentication</li> <li>4. Liveness Check</li> <li>5. Paper based</li> <li>6. Face to Face</li> </ol>

*Fig.1 Consent Service data flow diagram*



## Business Terminology

Terms	Meaning
Data Subject	Data subject refers to any individual person who can be identified, directly or indirectly, via an identifier such as a name, an ID number, location data, or via factors specific to the person's physical, physiological, genetic, mental, economic, cultural or social identity.
Responsible Party	A responsible party is defined in POPIA as “a public or private body or any other person which, alone or in conjunction with others, determines the purpose of and means for processing personal information”.
Implicit Consent	Implied consent in this context means consent which is not obtained through the Astute consent service but obtain by the data requester directly from the data subject through other upfront consent and digital identity channels which include data subject authentication.
Explicit Consent	Explicit Consent means that an individual is clearly presented with an option to agree or disagree with the collection, use, or disclosure of Personal Information and clearly indicates their choice. Explicit consent is required in certain situations where serious data protection risk emerge, hence,



Terms	Meaning
	where a high level of individual control over personal data is deemed appropriate. Explicit consent can be obtained through various means ie electronic forms, emails or the upload of scanned documents with the data subject's signature (or an electronic signature) by way of examples. What these methods have in common is that there can be a clear trail and explicit consent
Consent Requestor	The party requesting consent to process personal data
Consent Ledger	Astute hosted central industry consent ledger
Consent Combination	Refers to the combination of "Consent Requester Code + Category + Data SubjectID"
Processing	The term "processing" in terms of POPIA has a very wide meaning. It is intended to cover any conceivable operation on data, ranging from collecting, recording and holding, to the subsequent disclosure and eventually destruction of data
Withdrawing Consent	Data Subject has the right to withdraw his/her consent from a responsible party
Disputing Consent	Data Subject has the right to question the consent currently with a responsible party
Field Version Control	Indicate which fields will be a requirement for the corresponding version of Bulk Implicit Consent

## **Contacts**

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